(10)

Reaſons and Motives for inducing the diſpoſing of the Forfeited Eſtates in Ireland *by way of Lottery; for the Advantage of* Greenwich *Hoſpital and* Chelſea *Colledge. Humbly offered to the Conſideration of the Honourable Knights, Citizens and Burgeſſes in Parliament aſſembled. By* Richard Carter.

THE Forfeited Eſtates in *Ireland* are, no doubt of it, very conſiderable, and will amount to a very large ſumm of Money, which will be difficult to be raiſed by any common Sales in uſual methods. And altho it be to pay off the Arrears of the Army and Tranſport Debt, and therefore Debentures ſhall be taken as Money for and towards payment of the ſame. Yet if it be conſidered, that a Souldier whoſe Arrears may amount to 30*l.* 40*l.* or 50*l.* or an Officers Arrears of 3, 4 or 500*l.* will do but little to purchaſe any part of thoſe Eſtates, not worth their while to go to *Ireland* to the Sale, and therefore that Clauſe is but of little or no ſervice to them on that account of purchaſing. But it may be anſwered, that thoſe Souldiers and Officers poſſeſt of ſuch Debentures, may ſell them to ſuch Moneyed men, whoſe inclination leads them to purchaſe *Iriſh* Eſtates. Yes, they may do it at 45 and 50 *per Cent.* loſs; the reaſon of it is plain, for there being but few Purchaſers, thoſe only deſigned to buy the Forfeited Eſtates, will have them at their own rates, knowing there is but few or none to bid more than they offer, and the neceſſity of the Souldier, and ſmalneſs of the ſumm, obliges him to graſp at any thing rather than wait.

Therefore, with ſubmiſſion to this Honourable Houſe, having as above laid down the little advantage, or indeed none at all to the Souldiers and Officers, by ſuch a Clauſe for the taking their Debentures in payment, *&c.* I would crave leave to lay down ſomething that may be of far more advantage to them, anſwer and pay the Nations Debt, and be of a perpetual publick good hereafter to our laſt Generations: And that by way of diſpoſing the forfeited Eſtates in *Ireland* by a Lottery in the following method.

Firſt, Let the forfeited Eſtates be ſettled, and their Annual Rent aſcertained, then conclude to pay off 600000 *l.* of the Arrears of the Army and Tranſport Debt out of thoſe Eſtates by way of Annuity, in ſmall ſumms by a Lottery, which, with encouragement of additional Money Prizes, will be of that advantage to the Publick, that a Souldier or an Officer will ſoon turn his Lottery Tickets for his Arrears into ready Money, without any or little loſs to him. The Charitable Royal Hoſpital of *Greenwich* and *Chelſea* Colledge to have the benefit of the Inheritance after a determinated time, and the whole Forfeited Eſtates made the Fund. Commiſſioners to be appointed by the Queen or Parliament to receive the Rents and pay the Annuities, managing the whole affair, accomptable to the Parliament of *England* for their proceedings.

A Specimen.

Grant that the aforeſaid Forfeited Eſtates in *Ireland* amount to 42000 *l. per annum*, and this made a Fund for a Lottery, it would be ſufficient to anſwer and pay an Annuity of 6 *l. per Cent.* for 700000 *l.* Therefore I humbly propoſe that a Lottery be ſet on foot, and compoſed of 100000 Number'd Tickets at 7 *l. per* Ticket, to be managed and performed with 5 Balls, as was the late *Greenwich* Lottery for that Hoſpital, which does not admit of the leaſt fallacy in the management, nor is above one tenth part of the charge and trouble as was the late Million Lottery.

It is further propoſed, with ſubmiſſion to your better Judgments, that the above-mentioned 100000 Tickets be delivered out to ſuch Officers and other perſons that have Debentures at 7 *l.* each Ticket, 20 ſhillings thereof to be in Money, and 6 *l.* in Debentures, by which means there will be paid of the Arrears of the Army and Tranſport Debt 600000 *l.* and there will remain 100000 *l.* in ready Caſh to put into Money Prizes for the Fortunate Adventurers. It may be preſum'd that 600000 *l.* is a full moyety of the Arrears and Tranſport Debt. So to avoid all manner of diſputes for priority in payment, it is propoſed, that every perſon lawfully poſſeſt of ſuch Debentures, one moiety only of the value thereof they may have liberty to purchaſe with, and take out ſuch Tickets, paying in Caſh 20 *s.* each Ticket, as above-mentioned; which will be a juſt diſtribution of the aforeſaid Eſtates in *Ireland*, aſſigned them for payment of their Arrears, that none can complain of hardſhip on one hand, nor of favour to others on the other.

The 100000 *l.* paid in Caſh may be divided into the following Prizes.

1 Prize of		6000 *l.*
1 Ditto of		4000
3 Ditto of	2000 *l.* each	6000
5 Ditto of	1000 each	5000
5 Ditto of	500 each	2500
5 Ditto of	400 each	2000
10 Ditto of	300 each	3000
10 Ditto of	200 each	2000
60 Ditto of	100 each	6000
100 Ditto of	50 each	5000
200 Ditto of	30 each	6000
750 Ditto of	20 each	15000
2500 Ditto of	15 each	37500
Number 3650 Prizes		Value 100000

Such great Prizes for the Fortunate, over and above 6 *per Cent.* for their debt for 60 or 70 years, or ſuch certain time as this Honourable Houſe ſhall pleaſe to allow, will be ſatisfaction to the Officers in the Army and others to whom ſuch Arrears are due: The Fortunate Adventurers to be paid their Money Prizes within days after the Drawing is over, and the 6 *per Cent.* for their whole Debt annually, without any Deduction or Charge; the Royal Hoſpital of *Greenwich* for encouragement of the Sailer, and *Chelſea* Colledge for the Souldier, to have the right of Inheritance, and paid to thoſe Charitable Hoſpitals, in ſuch parts and proportion as the Honourable the Houſe of Commons in their wiſdom ſhall think fit.

The Advantage to the Officers will be this:

As now their Debentures is in one ſumm, and but few perſons Money to buy, are forced to ſell them for what they can get, altho at loſs of 45 and 50 *per Cent.* but when they have liberty to bring in thoſe Debentures, and have Lottery Tickets of 7 *l.* a Ticket as far as half their Arrears go in exchange, upon the foregoing terms, thoſe very Tickets will be at Par and as good as Ready Money in the Officers and other perſons Pockets, who are lawfully poſſeſt of ſuch Debentures.

The Advantage to the Publick will be this:

That ſince ſo noble and deſigned Charitable Hoſpitals as *Chelſea* Colledge and the Royal Hoſpital of *Greenwich* hath been lately erected, and now erecting, and that thoſe places, or one of them, wants a good foundation to ſupport and maintain the ſame in its Grandeur, I hope it may not be unworthy the Conſideration of the Legiſlative Power, if ſo conſiderable an Eſtate at the expiration of ſuch determined time and alienated to ſuch Charitable uſes, would not redound to the honour of the Nation, and ſettle a conſiderable endowment upon them to the laſt generations, and be an encouragement to the Sailer and Souldier to be hearty in venturing their lives in defence of their Religion, Queen and Kingdom upon all emergent occaſions of War.

And for a further Advantage to the Publick:

That ſince the Royal Hoſpital of *Greenwich* will not reap any benefit by the annual Income for ſo many years, I humbly propoſe, that there ſhould be deducted and paid out of the Money Table from the Fortunate Adventurers 40 *per Cent.* for the Royal Hoſpital, and 10 *per Cent.* for Charges in carrying on the ſame.

This can be thought no hardſhip, if it be conſidered that every Fortunate Adventurer hath 6 *per Cent.* for his Ticket over and above what Money Prize he ſhall be entitled to.

This will be the moſt expeditious, eaſie and ſure way of diſpoſing of the Forfeited Eſtates, without the leaſt thought of any ſiniſter end to private intereſt, and will make good to the publick about 16 years purchaſe, and ſtill anſwer the deſigned end of Charity at the preſent, and of the whole Eſtates coming to Charity in ſequel of time.

A

PROPOSAL

FOR

Payment of the Arrears of the Army, *&c.*

By Annuities from the *Iriſh* Forfeited Eſtates.